



FIRST IMROOZ MODARABA

02 October 2024

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir

Financial Results for the year ended 30 June 2024

We have to inform you that Board of Directors of our Modaraba Management Company in their meeting held on 02 October 2024 at 10:30 a.m., at Room No. 405, 4th Floor, Beaumont Plaza, Civil Lines Quarters, Beaumont Road, Karachi recommended the following:

Cash Dividend

A final profit distribution for the year ended 30 June 2024 at Rs.15 per Certificate i.e. 150%.

Financial Results

The financial results of the Modaraba are as follows:

	<i>Rs. in '000</i>	
	2024	2023
Sales	1,260,138	1,668,529
Cost of sales	(992,077)	(1,501,743)
Gross profit	268,061	166,786
Operating expenses	(75,716)	(73,651)
Operating profit	192,345	93,135
(Provision) / reversal of expected credit loss	(1,432)	857
Financial charges	(34,135)	(20,124)
Other income	521	2,011
Modaraba Management Company's F&E	(15,730)	-
Provision for Sindh Workers' Welfare Fund	(2,831)	(1,518)
Profit before income tax	138,738	74,361
Minimum tax differential	(66,420)	(77,059)
Profit / (Loss) after income tax	72,318	(2,698)
Total comprehensive income / (loss) for the year	72,318	(2,698)
Earnings / (Loss) per certificate – basic & diluted	Rs. 24.11	(0.90)

The Annual Review Meeting of the Modaraba will be held on 28 October 2024 at 11:30 a.m. at Registered Office of the Modaraba Company situated at 125-S, Small Industrial Area, Kot Lakhpat, Lahore.

For the purpose of profit entitlement, the Certificate Transfer Books of the Modaraba will be closed from 15 October 2024 to 28 October 2024 (both days inclusive). Transfers received, in order, at the office of our Share Registrar M/s F.D. Registrar Services (Pvt) Limited, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi at the close of business hours on October 14, 2024 will be treated in time.

In compliance to PSX Notice No. PSX/N-5036 dated September 03, 2018, soft copy of the accounts will be transmitted electronically through PSX web portal PUCARS, 21 days before the date of ARM.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Please note that above information has been uploaded on PSX web portal PUCARS.

Yours truly

for & on behalf of
FIRST IMROOZ MODARABA



Shabbir Ahmad Jamsa
Company Secretary
A R Management Services (Pvt) Limited